

Village of Fontana RESOLUTION No. 030308-01

STATE OF WISCONSIN
BOARD OF COMMISSIONERS OF PUBLIC LANDS
125 SOUTH WEBSTER STREET, ROOM 200
POST OFFICE BOX 8943
MADISON, WISCONSIN 53708-8943

APPLICATION FOR STATE TRUST FUND LOAN
VILLAGE - 20 YEAR MAXIMUM

Chapter 24 Wisconsin Statutes

VILLAGE OF FONTANA ON GENEVA LAKE

Date sent: February 4, 2008

Received and filed in Madison, Wisconsin:

ID # 05602456

CBD

RETURN THIS ORIGINAL. DO NOT PHOTOCOPY.

TO: BOARD OF COMMISSIONERS OF PUBLIC LANDS

We, the undersigned president and clerk of the Village of **Fontana On Geneva Lake**, in the County(ies) of **Walworth**, Wisconsin, in accordance with the provisions of Chapter 24 of the Wisconsin Statutes, do hereby make application for a loan of **Five Hundred Thousand And 00/100 Dollars (\$500,000.00)** from the Trust Funds of the State of Wisconsin for the purpose of **financing economic development in TID #1**.

The loan is to be continued for a term of **20** years from the 15th day of March preceding the date the loan is made. The loan is to be repaid in annual installments, as provided by law, with interest at the rate of **5.00** percent per annum.

We agree to the execution and signing of such certificates of indebtedness as the Board may prepare and submit, all in accordance with Chapter 24, Wisconsin Statutes.

The application is based upon compliance on the part of the Village with the provisions and regulations of the statutes above referred to, as set forth by the following statements which we do hereby certify to be correct and true.

The meeting of the village board of the Village of **Fontana On Geneva Lake**, in the County(ies) of **Walworth**, Wisconsin, which approved and authorized this application for a loan was a regularly called meeting held on the 3rd day of March, 2008.

At the aforesaid meeting a resolution was passed by a vote of not less than a majority of the members of the village board approving and authorizing an application to the Board of Commissioners of Public Lands, State of Wisconsin, for a loan of **Five Hundred Thousand And 00/100 Dollars (\$500,000.00)** from the Trust Funds of the State of Wisconsin to the Village of **Fontana On Geneva Lake**, in the County(ies) of **Walworth**, Wisconsin, for the purpose of **financing economic development in TID #1**. That at the same time and place, the village board of the Village of **Fontana On Geneva Lake** by a majority vote of the members, adopted a resolution levying upon all the taxable property in the Village, a direct annual tax sufficient in amount to pay the annual installments of principal and interest, as they fall due, all in accordance with Article XI, Sec. 3 of the Constitution and Sec. 24.66(5), Wisconsin Statutes.

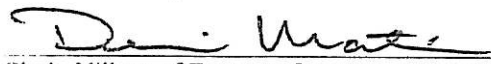
A copy of the aforesaid resolutions, certified to by the village clerk, as adopted at the meeting, and as recorded in the minutes of the meeting, accompanies this application.

A statement of the equalized valuation of all the taxable property within the Village of **Fontana On Geneva Lake**, certified to by the president and clerk, accompanies this application.

Given under our hands in the Village of **Fontana On Geneva Lake**, County(ies) of **Walworth**, Wisconsin, this 3rd day of March, 2008.



President, Village of **Fontana On Geneva Lake**



Clerk, Village of **Fontana On Geneva Lake**

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FORM OF RECORD

The following preamble and resolutions were presented by Trustee Ron Pollitt and were read to the meeting.

By the provisions of Sec. 24.66 of the Wisconsin Statutes, all municipalities may borrow money for such purposes in the manner prescribed, and,

By the provisions of Chapter 24 of the Wisconsin Statutes, the Board of Commissioners of Public Lands of Wisconsin is authorized to make loans from the State Trust Funds to municipalities for such purposes. (Municipality as defined by Sec. 24.60(2) of the Wisconsin Statutes means a town, village, city, county, public inland lake protection and rehabilitation district, town sanitary district created under Sec. 60.71 or 60.72, metropolitan sewerage district created under Sec. 200.05 or 200.23, joint sewerage system created under Sec. 281.43(4), school district or technical college district.)

THEREFORE, BE IT RESOLVED, that the Village of **Fontana On Geneva Lake**, in the County(ies) of **Walworth**, Wisconsin, borrow from the Trust Funds of the State of Wisconsin the sum of **Five Hundred Thousand And 00/100 Dollars (\$500,000.00)** for the purpose of **financing economic development in TID #1** and for no other purpose.

The loan is to be payable within **20** years from the 15th day of March preceding the date the loan is made. The loan will be repaid in annual installments with interest at the rate of **5.00** percent per annum from the date of making the loan to the 15th day of March next and thereafter annually as provided by law.

RESOLVED FURTHER, that there shall be raised and there is levied upon all taxable property, within the Village of **Fontana On Geneva Lake**, in the County(ies) of **Walworth**, Wisconsin, a direct annual tax for the purpose of paying interest and principal on the loan as they become due.

RESOLVED FURTHER, that no money obtained by the Village of **Fontana On Geneva Lake** by such loan from the state be applied or paid out for any purpose except **financing economic development in TID #1** without the consent of the Board of Commissioners of Public Lands.

RESOLVED FURTHER, that in case the Board of Commissioners of Public Lands of Wisconsin agrees to make the loan, that the president and clerk of the Village of **Fontana On Geneva Lake**, in the County(ies) of **Walworth**, Wisconsin, are authorized and empowered, in the name of the Village to execute and deliver to the Commission, certificates of indebtedness, in such form as required by the Commission, for any sum of money that may be loaned to the Village pursuant to this resolution. The president and clerk of the Village will perform all necessary actions to fully carry out the provisions of Chapter 24 Wisconsin Statutes, and these resolutions.

RESOLVED FURTHER, that this preamble and these resolutions and the aye and no vote by which they were adopted, be recorded, and that the clerk of this Village forward this certified record, along with the application for the loan, to the Board of Commissioners of Public Lands of Wisconsin.

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Trustee George Spadoni moved adoption of the foregoing preamble and resolutions.

The question being upon the adoption of the foregoing preamble and resolutions, a vote was taken by ayes and noes, which resulted as follows:

1.	Trustee	<u>Turner</u>	voted	<u>Aye</u>
2.	Trustee	<u>Spadoni</u>	voted	<u>Aye</u>
3.	Trustee	<u>Petersen</u>	voted	<u>Aye</u>
4.	Trustee	<u>Kenny</u>	voted	<u>Aye</u>
5.	Trustee	<u>Youngquist</u>	voted	<u>No</u>
6.	Trustee	<u>Pollitt</u>	voted	<u>Aye</u>
7.	Trustee	<u>O'Connell</u>	voted	<u>Absent</u>
8.	Trustee	<u></u>	voted	<u></u>
9.	Trustee	<u></u>	voted	<u></u>
10.	Trustee	<u></u>	voted	<u></u>

A majority of the members of the village board of the Village of **Fontana On Geneva Lake**, in the County(ies) of **Walworth**, State of Wisconsin, having voted in favor of the preamble and resolutions, they were declared adopted.

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STATE OF WISCONSIN

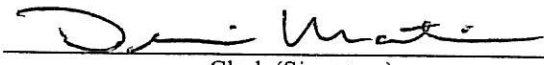
Village of **Fontana On Geneva Lake**

County(ies) of **Walworth**

I, Dennis Martin, Clerk of the Village of **Fontana On Geneva Lake**, County(ies) of **Walworth**, State of Wisconsin, do hereby certify that the foregoing is a true copy of the record of the proceedings of the village board of the Village of **Fontana On Geneva Lake** at a meeting held on the 3rd day of March, 2008 relating to a loan from the State Trust Funds. I further certify that I have compared the same with the original record thereof in my custody as clerk and that the same is a true copy thereof, and the whole of such original record.

I further certify that the village board of the Village of **Fontana On Geneva Lake** is constituted by law to have seven members, and that the original of said preamble and resolutions was adopted at the meeting of the village board by a vote of 5 ayes to 1 noes and that the vote was taken in the manner provided by law and that the proceedings are fully recorded in Vol. 2008 on page _____ of the records of the Village.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of the Village of **Fontana On Geneva Lake** this 3rd day of March, 2008.


Clerk (Signature)

Village of **Fontana On Geneva Lake**

County(ies) of **Walworth**

State of Wisconsin

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Village of Fontana Debt Schedule - 2008

As of 3/15/08

<u>Year</u>	<u>Interest Rate %</u>		<table><tr><th><u>Village General Fund</u></th><th><u>Utility Fund</u></th><th><u>Community Development Authority</u></th><th><u>Total Amount Outstanding</u></th></tr></table>				<u>Village General Fund</u>	<u>Utility Fund</u>	<u>Community Development Authority</u>	<u>Total Amount Outstanding</u>
			<u>Village General Fund</u>	<u>Utility Fund</u>	<u>Community Development Authority</u>	<u>Total Amount Outstanding</u>				
1999	4.9	1999b Refunding Bond-Depository Trust	747,000	253,000		1,000,000				
1997	3.16	State WI Clean Water Fund		594,737		594,737				
1999	2.64	State WI Safe Drinking Water		1,081,947		1,081,947				
2002	3.9	2002 Refunding Bond-Depository Trust	238,989	96,011		335,000				
2002	3.1	2002-03 Village Rd Projects-Depository Trust	650,000			650,000				
2004	4.1	2004 GO -Walworth State Bank - Road projects	232,946	257,054		490,000				
2005	4.25	State Pool Loan - Main Lift Station and Hillcrest Ave.	295,554	600,064		895,618				
2006	4.0	2006 GO Bond - Hwy 67, Main Lift, Street Project	299,937	1,209,813	5,200,250	6,710,000				
2007	4.25	2007 GO -Walworth Sate Bank - Fire truck cab, roads	208,034	618,989	935,977	1,763,000				
2007	4.5	2007 GO -Walworth State Bank - Fire truck chassis	179,000			179,000				
Totals			2,851,460	4,711,615	6,136,227	13,699,302				
2005	2.9	CDA Lease Revenue Bond-Mill & Main Sts, Beach House			5,090,000	5,090,000				
Grand Totals			2,851,460	4,711,615	11,226,227	18,789,302				

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CERTIFICATE OF EQUALIZED VALUE

I certify that I am Chief of the Local Government Services Section of the Wisconsin Department of Revenue, and that the equalized value of all taxable property of the VILLAGE OF FONTANA, WALWORTH COUNTY,

Wisconsin as last determined by the Wisconsin Department of Revenue pursuant to Sections 70.57 and 67.03 Wisconsin Statutes, is \$ 1,222,875,600
said equalized value determination being as of January 1, 2007.

Certified each August 15
Effective August 15, 2007
through August 14, 2008.



Kenneth Schuck, Chief
Local Government Services Section

ANTICIPATED SCHEDULE OF DISBURSEMENTS

Village of Fontana On Geneva Lake
Worksheet # 05602456
Finance Economic Development In Tid #1
\$500,000.00

Please indicate the estimated amounts and dates below:

Disbursement Date	Disbursement Amount
April 1, 2008	\$250,000
May 1, 2008	\$250,000

NOTE: This is not an actual disbursement form and does not replace the "Verification of Expenditures" form. We are requesting this information to help us better manage the utilization of our loan funds. When your loan has been approved, you will receive the "Verification of Expenditures" form which you must use to request the distribution of funds.

Please return form to:

Board of Commissioners of Public Lands
PO Box 8943
Madison, WI 53708-8943

Fax: 608-267-2787

CBD